

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SANTOWIN CORPORATION LTD.

Report on the Financial Statements

I have audited the accompanying financial statements of **SANTOWIN CORPORATION LTD** ("the Company), which comprise the Balance Sheet as at 31st March, 2023 , the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance , including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statement.

Opinion

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Sub-Section (11) of section 143 of the Act, I give in annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 143(3) of the Act, I report that:
 - (a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - (b) in my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books; (and proper returns adequate for the purposes of my audit have been received from the branches not visited by us)
 - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



- (d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us.
- (g) With respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
- (i) The Company has no pending litigations on its financial position in its financial statements
 - (ii) The Company did not have any long-term contract including derivative contracts. Hence,
The question making any provisions for any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the investor education and protection fund by the company.

**For JAIN ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. 0115387W**




**ANIL JAIN
Proprietor
M. No. 039803
Place : Mumbai**

SANTOWIN CORPORATION LIMITED**Balance Sheet as at 31st March, 2023**

Amount in Rupees

Particulars	Note No	Figures as at the end of previous reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		98,630,000.00	98,630,000.00
(b) Reserves and Surplus		(67,614,422.00)	(67,614,422.00)
(c) Share Application Money		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		1,000.00	-
(d) Short-term provisions		-	-
Total		31,016,578.00	31,015,578.00
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories- fabrics		-	-
(c) Others		-	-
(d) Short Term Loans & Advances		-	-
(e) Cash and cash equivalents		20,488.00	20,488.00
(f) Other Current Assets		30,996,090.00	30,995,090.00
Total		31,016,578.00	31,015,578.00

Notes forming part of Accounts & significant Accounting Policies

As per our Reports of even date.

For Jain Anil & Associates
Chartered Accountants(Anil Jain)
Proprietor
Membership No. 39803Place : Mumbai
Date :

FOR SANTOWIN CORPORATION LIMITED

Director

Director
Place : Mumbai
Date :

UDIN :- 23039803BKT LAQ3277

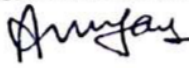
SANTOWIN CORPORATION LIMITED

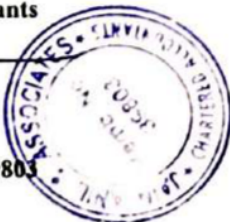
Profit and Loss statement for the year ended 31st March, 2023 Amount in Rupees

Particulars	Note No	Figures as at the end of previous reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
I. Revenue from operations			-
II. Other Income		-	10,000.00
III. Total Revenue (I + II)		-	10,000.00
<u>IV. Expenses:</u>			
Cost of materials consumed			-
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortization expense		-	-
Other Expenses		-	-
Total Expenses		-	-
V. Profit before exceptional and extraordinary items and tax (III - IV)		-	10,000.00
VI. Exceptional Items		-	10,000.00
VII. Profit before extraordinary items and tax (V - VI)		-	10,000.00
VIII. Extraordinary Items		-	10,000.00
IX. Profit before tax (VII - VIII)		-	1,000.00
X. Tax expense:			
(1) Current tax		-	9,000.00
(2) Deferred tax		-	-
XI. Profit after tax		-	-
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	9,000.00
XV. Profit/(Loss) for the period (XI + XIV)		-	9,000.00
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			
Notes forming part of Accounts & significant Accounting Policies			

As per our Reports of even date.

For Jain Anil & Associates
Chartered Accountants


(Anil Jain)
Proprietor
Membership No. 39803



Place : Mumbai
Date :

FOR SANTOWIN CORPORATION LIMITED


Director



Director

Place : Mumbai
Date :

CORPORATION LTD

Financial Statements for the year ended 31st March, 2023

Amount in Rupees

Share Capital

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount
Authorised				
31,00,00,000 Equity share of Rs.1/- each.	310,000,000.00	310,000,000.00	310,000,000.00	310,000,000.00
Issued, Subscribed & Paid-up				
Equity Share Capital				
9,86,30,000 Equity shares of Rs.1/- each fully paid up.	98,630,000.00	98,630,000.00	98,630,000.00	98,630,000.00
Total	98,630,000.00	98,630,000.00	98,630,000.00	98,630,000.00

1.1 The Reconciliation of no. of shares outstanding at the beginning and at the end of the year.

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

1.2 The company has not issued Equity shares during the year.

1.3 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share				
Total	-	100.00	-	100.00

1.4 The Company has only one class of equity shares having a par value of Rs 1 per share. Each equity Shareholder is eligible for one vote per share. The dividend is in proportion of their shareholding subject to the approval of shareholders, except in case of interim dividend. In event of liquidation, the equity proposed by the Board of Directors shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.



Amount in Rupees

Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
Profit & Loss Account			
As per last Balance Sheet			
Add: Net Profit/(Net Loss) during the year			
Total		(67,614,422.00)	(67,623,422.00)
			9,000.00
		(67,614,422.00)	(67,614,422.00)
3 Trade Payables			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
Sundry Creditors			
Total		-	-
4 Other Current Liabilities			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
Other Payables			
Total		1,000.00	-
		1,000.00	-
5 Short Term Provisions			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
Provisions			
Total		-	-
6 Fixed Assets			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
Tangible Assets			
Other Assets			
Less -Dep			
Total		-	-
7 Non-Current Investment			
Investment			
Total		-	-
8 Cash and Cash Equivalent			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
<u>Cash-in-Hand</u>			
Cash		20,488.00	20,488.00
<u>Balances with Banks</u>			
Long Term Fixed Deposits with Banks			
In Other Accounts			
Total		20,488.00	20,488.00
9 Other Current Assets			
Particulars		As at 31st March, 2023	As at 31st March, 2022
		Amount	Amount
<u>Unsecured, Considered Goods</u>			
Other Advances			
The said amount is outstanding for more than 5 years. All necessary steps have been taken for recovery. The same is now bad and not recoverable.		30,996,090.00	30,995,090.00
Total		30,996,090.00	30,995,090.00

SANTOWIN CORPORATION LTD

Financial Statements for the period ended 31st March, 2023

Amount in Rupees

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Revenue From Operations

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
SALES		
Total	-	-

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Other Income

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
Other Income	-	10,000.00
Total	-	10,000.00

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Purchase

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
<u>Purchase Account</u> Tax Free Purchase		
Total	-	-

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Employee Benefit Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
Salary to Staff	-	-
Total	-	-

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Financial Cost

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
Bank Charges	-	-
Total	-	-

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Other Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount	Amount
<u>Indirect Expenses</u> Other Expenses	-	1,000.00
Total	-	1,000.00



SANTOWIN CORPORATION LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Amount in Rupees

DESCRIPTION	As at 31st March 2023	As at 31st March 2022
Cash Flow from operating Activities	RUPEES	RUPEES
Net Profit before tax and extraordinary items	-	10,000
Adjusted for :		
Depreciation and Amortisation	-	-
Interest Expenses	-	-
Operating Profit before Working Capital Changes	-	10,000
Adjusted for :		
(Increase) / Decrease in Inventories	-	-
Increase / (Decrease) in Sundry Creditors	-	-
(Increase) / Decrease in Sundry Debtors	-	-
(Increase) / Decrease in Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	(1,000)	67,891,000
Increase / (Decrease) in provisions	-	(575,000)
Increase / (Decrease) in Current Liabilities	1,000	(121,794,000)
Cash Generated from Operations	-	(54,468,000)
Taxes Paid	-	(1,000)
Net Cash from Operating Activities	-	(54,469,000)
Cash Flow from Investing Activities		
Purchase / sale of Fixed Assets	-	192,000
Purchases / sale of Fixed Deposits	-	54,287,000
Net Cash from Investing Activities	-	54,479,000
Cash Flow from Financing Activities		
Proceeds / (Repayment) from Long Term Borrowings	-	-
Interest Expenses	-	-
Net cash from Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	-	10,000
Cash and Cash Equivalents as at the beginning	20,488	10,488
Cash and Cash Equivalents as at the end of the year	20,488	20,488

